

Company Registration No. 4057466 (England and Wales)

A & A DEVELOPMENTS (MANCHESTER) LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

PAGES FOR FILING WITH REGISTRAR

A & A DEVELOPMENTS (MANCHESTER) LTD.

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A & A DEVELOPMENTS (MANCHESTER) LTD.

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Investment properties	4		1,048,406		970,000
Current assets					
Debtors	5	130,768		111,791	
Cash at bank and in hand		212,533		267,827	
		<u>343,301</u>		<u>379,618</u>	
Creditors: amounts falling due within one year	6	<u>(103,032)</u>		<u>(118,441)</u>	
Net current assets			240,269		261,177
Total assets less current liabilities			<u>1,288,675</u>		<u>1,231,177</u>
Creditors: amounts falling due after more than one year	7		(322,800)		(347,522)
Provisions for liabilities			<u>(76,674)</u>		<u>(108,808)</u>
Net assets			<u>889,201</u>		<u>774,847</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			889,199		774,845
Total equity			<u>889,201</u>		<u>774,847</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

A & A DEVELOPMENTS (MANCHESTER) LTD.

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

The financial statements were approved and signed by the director and authorised for issue on 23 October 2018

D B Atkins

Director

Company Registration No. 4057466

A & A DEVELOPMENTS (MANCHESTER) LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

Company information

A & A Developments (Manchester) Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 7 Market Street, Denton, Manchester.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% p.a. on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A & A DEVELOPMENTS (MANCHESTER) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

A & A DEVELOPMENTS (MANCHESTER) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2017 and 31 January 2018	2,577
	<hr/>
Depreciation and impairment	
At 1 February 2017 and 31 January 2018	2,577
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Carrying amount	
At 31 January 2018	-
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At 31 January 2017	-
	<hr/> <hr/>

A & A DEVELOPMENTS (MANCHESTER) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

4	Investment property	2018
		£
	Fair value	
	At 1 February 2017	970,000
	Additions	78,406
		<hr/>
	At 31 January 2018	1,048,406
		<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 January 2018 by the director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	129,768	110,291
	Other debtors	1,000	1,500
		<hr/>	<hr/>
		130,768	111,791
		<hr/> <hr/>	<hr/> <hr/>

6	Creditors: amounts falling due within one year	2018	2017
		£	£
	Bank loans and overdrafts	21,501	21,501
	Trade creditors	21,399	17,230
	Corporation tax	19,489	29,067
	Other creditors	40,643	50,643
		<hr/>	<hr/>
		103,032	118,441
		<hr/> <hr/>	<hr/> <hr/>

7	Creditors: amounts falling due after more than one year	2018	2017
		£	£
	Bank loans and overdrafts	322,800	347,522
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A & A DEVELOPMENTS (MANCHESTER) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

8	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.